



SHEPHERD MOUNTAIN OFFICE COMPLEX

6101 West Courtyard Drive

BUILDING 4 | AUSTIN, TX 78730

Offering memorandum

**AVISON
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6101 WEST COURTYARD DRIVE
BUILDING 4

01

Executive summary



Executive summary



Avison Young is pleased to present 6101 West Courtyard Drive (the "Property") for sale on an exclusive basis to qualified purchasers. This 2-story office building totals 11,610 SF and is located in Austin, Texas as part of the Shepherd Mountain Office Complex.

The Property, which is a component of Austin's Northwest submarket, is situated in close proximity to many of the city's prolific tech companies. It offers stunning views of the city skyline, easy access to major highways, and a variety of nearby amenities including a number of restaurants, shops, and entertainment options. Its prime location and functional design provide a well-located opportunity for a single tenant or for the Property to be owner-occupied. Alternatively, the Property could thrive if multi-tenanted.

The Property offers a traditional office layout, as well as open and collaborative space. Further, it is the only building of the 4 buildings that comprise Shepherd Mountain Office Complex that has an elevator. The Property also boasts ample parking for both employees and visitors and the complex is safe and well-maintained. The Property also offers a number of amenities for employees to enjoy such as a fitness center, coffee bar, and rooftop terrace with stunning views of the Hill Country Lake Austin, Downtown, and Pennybacker Bridge.



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02

Market overview



Austin market overview

Austin is the fastest-growing metro in the nation with approximately 2.3 million residents. As the capital of Texas, Austin is famous for its live music, art, expansive parks, culinary scene, renowned universities and a diverse culture. Since 2010, the GDP of the Austin metropolitan statistical area has nearly doubled, and its population has grown by 36%, or the highest growth of any major metropolitan area in the country.

Austin's economy remains robust and driven by the key industries of advanced manufacturing, clean technology, creative and digital media technology, data management, financial service and insurance, life sciences, space technology, government. Austin is also home to many corporate headquarters and regional offices. In recent years, Austin has emerged as a city of tech giants and startups – where nearly 17% of all jobs fall in the tech sector, compared to 9% nationally. In addition, Austin's venture capital investments have remained brisk in 2022 totaling \$4.9 billion in capital deployed to 416 companies, which was on par with the record-breaking stats from 2021. Austin's diverse economy also supports government jobs, making up 14.6% of the workforce within the metro area.

The region is also a hotbed of idea generation. Abundant talent emerges from a higher-education system of more than 160,000 students in Austin's metro area. Major universities in the region include the University of Texas at Austin, Texas State University and Southwestern University. The world-class educational system in the region ensures that employers can find a well-trained and highly skilled workforce. In fact, over 90% of the residents in Austin's metropolitan statistical area (MSA) are high school graduates or higher and nearly 47% hold a bachelor's degree or advanced degree.

The Austin metro area has gained popularity for two very large and homegrown music festivals: South by Southwest (SXSW) and Austin City Limits. The social environment in the area has helped to retain world-class talent that has been able to develop several large corporations and household brands locally, such as Dell Computers, Tito's Vodka, Sweet Leaf Tea Company and Yeti. Strong educational infrastructure and a thriving nightlife have helped corporations retain University of Texas graduates who have facilitated corporate growth or started their own ventures which have blossomed into robust businesses.



Austin metropolitan statistical area

At a glance

Austin market overview

Economy



4th best performing major metro economy with 10.5% annual growth rate in GDP.

Population & demographics



2.3 million residents in metro area

10th most populous city

2nd fastest growing U.S. city in 2022. Population has grown by 36% since 2010 outperforming all U.S. markets.

Employment



1.3 million jobs - Nearly 10% of Texas' entire employment base

Ranked 1st in percentage of jobs created in 2022 in the nation. Employment growth at 50% over the past 10 years, the highest percentage among the nation's large metros with population of at least 1 million.

Quality of Life



Best place to live in the U.S. for 3rd year in a row. (U.S. News & World Report)

2nd best city for young professionals (SmartAsset)

Major Employers



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BUILDING 4

03

Property overview



Property overview

Building:

Building type: Office

Submarket: Northwest

Year built: 1986; renovated 2007

Size: 11,610 sf

Land area: 1.883 acres

Parking: 35 dedicated spaces
including 3 handicap spaces

Parking ratio: 3.01/1,000 sf

Zoning: Limited office

HOA coverage: Building exterior (skin), roof,
landscaping, and parking

Building interior:

Electrical: 3-phase

Restrooms: 9 Total; 4 Men, 4 Women, 1 Executive

Elevator: 1 TKE elevator
(Requires annual inspection)

Break areas: 1 large breakroom, 3 kitchenettes

Building exterior:

Foundation: Concrete slab

Exterior walls: Brick and mortar

Roof: Metal

Fire riser room: Exterior of building



Recent updates:



Fire panel replaced (2022)



Major elevator service (2022)



All lights upgraded to LED (2021)



New carpet installed (2021)



New paint throughout (2021)

Property overview

Building systems:

Fire protection: Class IV Sprinkler

Access control: Standard lock and key

Telecom: Cogent*
(AT&T, Spectrum, and other providers available)

Hot water heaters: 1, 30-gallon capacity
Brand: Lochinvar
Year: 2004 (estimated)

Hvac:

of units: 8 (installed 2006)

Brand: Carrier

Thermostats: Daikin

Split systems: 12-15 year old
2 mini-splits (IT room and elevator)

Utilities and facility services:

Electricity: Austin Energy*

Water: Austin Water - billed through HOA

Pest control: Orkin*

AED and first aid: Cintas*

Janitorial: Jani-King* (twice a week)

*Current provider; A new account/contract will be required upon move-in to continue with current provider if so desired.



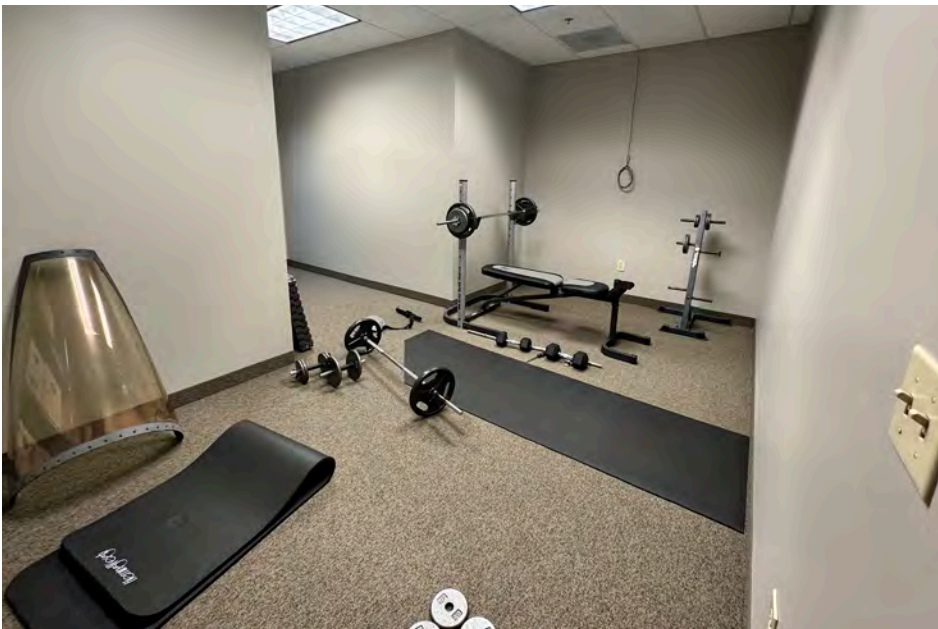
Property overview

2023 operating expenses

Building maintenance:	\$5,000.00
Electricity estimate:	\$21,000.00
Janitorial:	\$13,500.00
Insurance:	\$7,500.00
Landscaping:	Included in HOA dues
Management fees:	None
Pest control:	\$1,584.00
Taxes:	\$44,881.00
Water/sewer/refuse:	Included in HOA dues
HOA dues:	\$28,800.00
Elevator:	\$2,012.00
Total operating expenses:	\$124,277.00
Total operating expenses per sf:	\$10.70



Property overview



Property overview

20
Private Offices

9
Restrooms

2
Executive suites

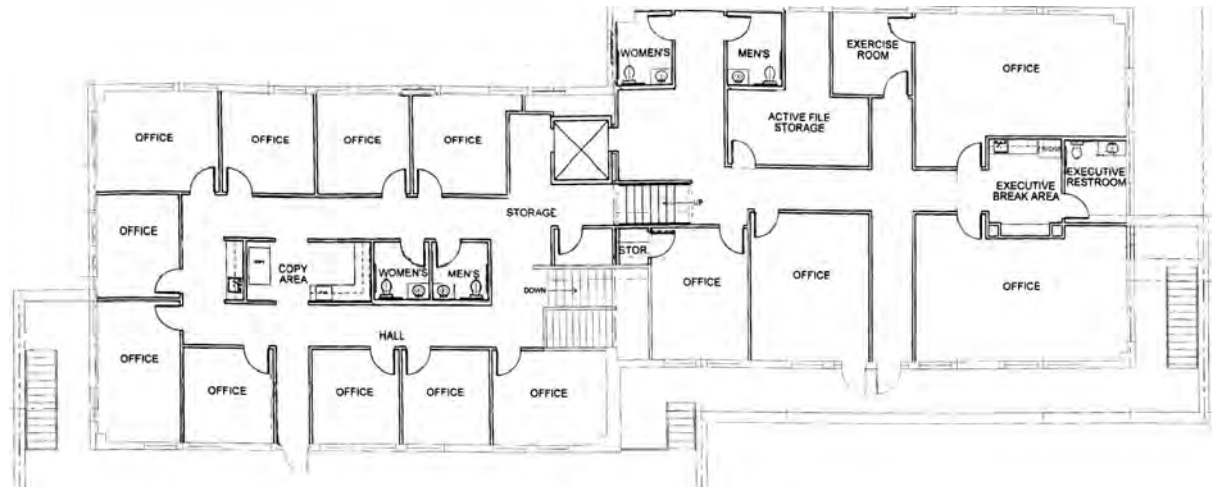
1
Conference room

1
Break room

3
Kitchenettes

2
Storage rooms

Floor 1



Floor 2



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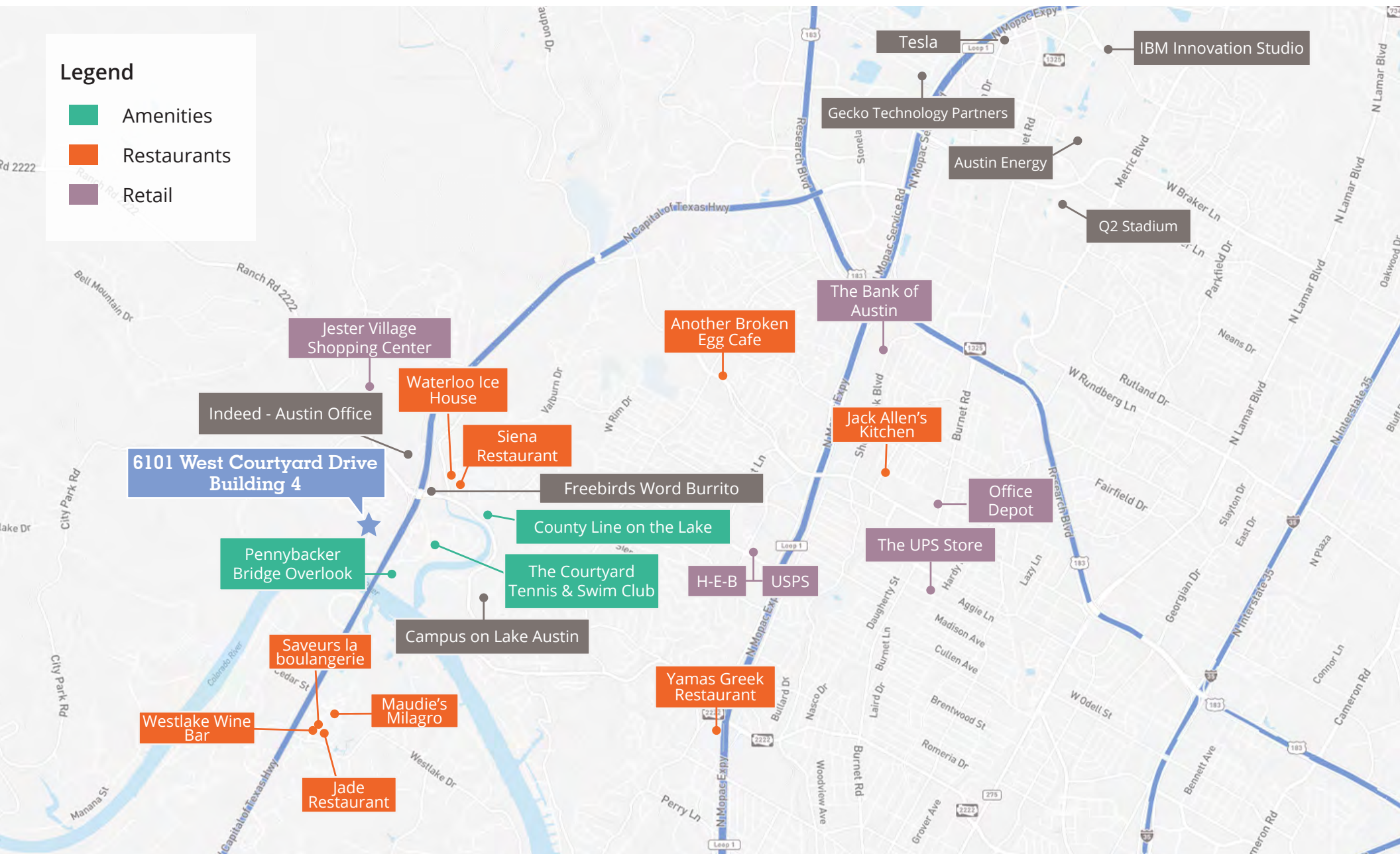
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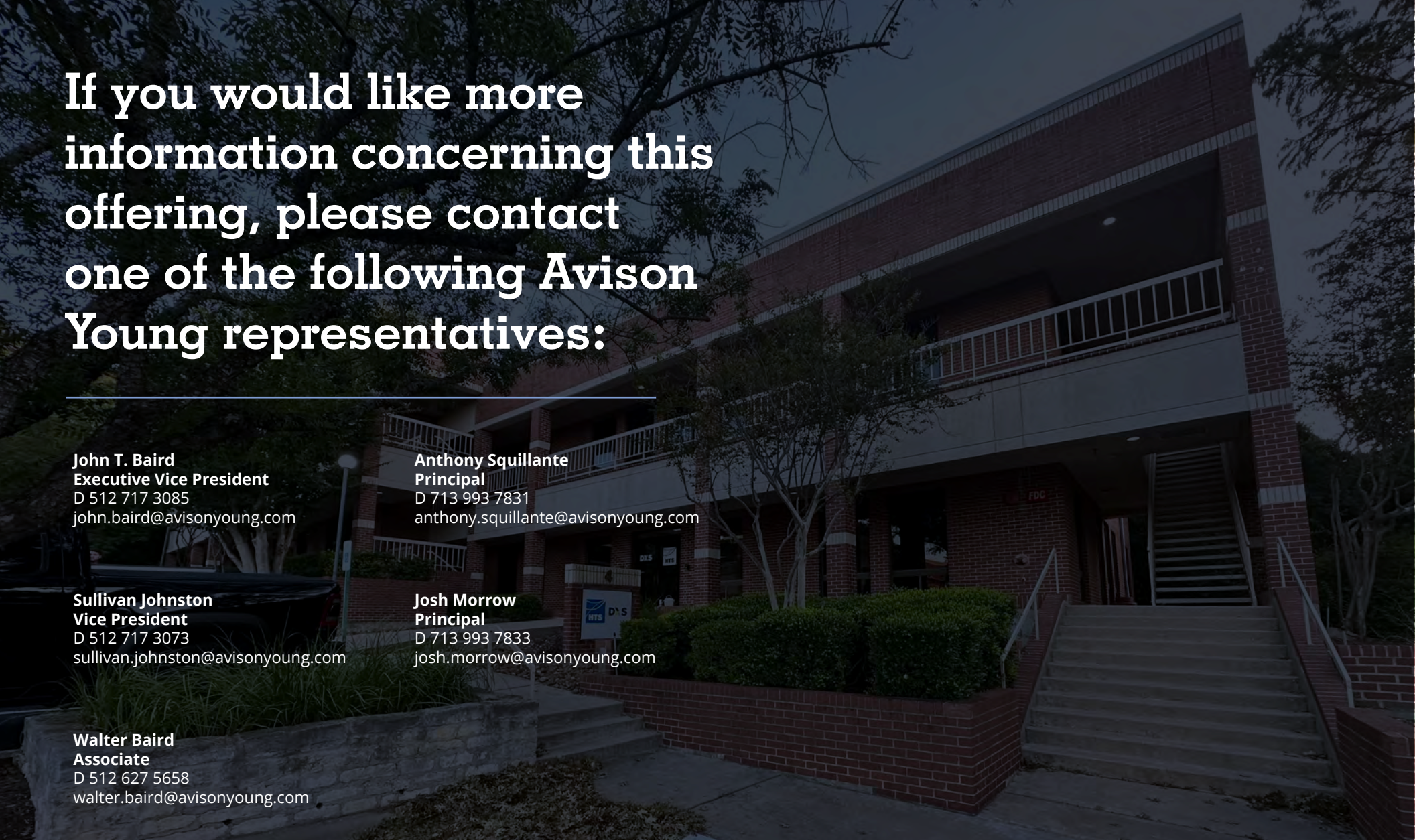
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Map overview



Area overview





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offering, please contact
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